



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 968

Series of 2017

Subject: Extension of the Transitory Provision of Subsection 4511N.16 of MORNBFI

The Monetary Board in its Resolution No. 1327 dated 03 August 2017, approved the amendment in Subsection 4511N.16 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) extending the transitory period on the effectivity of previously issued Certificates of Registration to Remittance and Transfer Companies (RTCs)/Money Changers (MCs)/Foreign Exchange Dealers (FXDs), to provide them more time to gather complete and updated documentary requirements.

Section 1. Subsection 4511N.16 of the MORNBFI shall be amended to read as follows:

"§ 4511N.16 *Transitory provisions.* All Bangko Sentral Certificate of Registration (CORs) previously issued to Remittance and Transfer Companies (RTCs)/Money Changers (MCs)/Foreign Exchange Dealers (FXDs) shall remain effective until 31 January 2018. Upon the expiration of the transitory period, all previously-issued Bangko Sentral CORs shall be considered automatically cancelled, unless otherwise extended by the Bangko Sentral.

Section 2. Effectivity. This Circular shall be effective immediately.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA, JR.
Governor

10 August 2017